

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTED ASSETS

January 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Invested Assets at fair value		
AIA Series 1999A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 1,777,311	3,065,342
Income receivable	<u>10,430</u>	<u>9,077</u>
Total Series 1999A assets	<u>1,787,741</u>	<u>3,074,419</u>
AIA Series 1999B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	1,795,419	3,259,720
Income receivable	<u>10,651</u>	<u>9,158</u>
Total Series 1999B assets	<u>1,806,070</u>	<u>3,268,878</u>
AIA Series 1999C AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	179,751	179,063
Income receivable	<u>1,055</u>	<u>503</u>
Total Series 1999C assets	<u>180,806</u>	<u>179,566</u>
AIA Series 2002A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	1,258,258	5,413,900
Income receivable	<u>7,382</u>	<u>15,244</u>
Total Series 2002A assets	<u>1,265,640</u>	<u>5,429,144</u>
AIA Series 2002B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	24,477,003	46,473,550
Income receivable	<u>143,898</u>	<u>130,688</u>
Total Series 2002B assets	<u>24,620,901</u>	<u>46,604,238</u>
Series 2002 Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	14,535,374	14,479,702
Income receivable	<u>85,283</u>	<u>40,679</u>
Total Series 2002 Reserve assets	<u>14,620,657</u>	<u>14,520,381</u>
AIA Series 2003A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,196,967	4,248,979
Income receivable	<u>24,739</u>	<u>11,937</u>
Total Series 2003A assets	<u>4,221,706</u>	<u>4,260,916</u>
AIA Series 2003B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	8,003,985	9,255,908
Income receivable	<u>46,976</u>	<u>26,016</u>
Total Series 2003B assets	<u>8,050,961</u>	<u>9,281,924</u>
AIA Series 2003 A&B Construction Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	2,334,001	4,181,675
Income receivable	<u>13,694</u>	<u>11,748</u>
Total Series 2003A&B Reserve assets	<u>2,347,695</u>	<u>4,193,423</u>
AIA Series 2006 AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	46,713,041	100,686,494
Income receivable	<u>279,077</u>	<u>287,094</u>
Total Series 2006 AMT assets	<u>46,992,118</u>	<u>100,973,588</u>
AIA Series 2006 NON-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	44,881,022	56,460,599
Income receivable	<u>263,371</u>	<u>158,733</u>
Total Series 2006 NON-AMT assets	<u>45,144,393</u>	<u>56,619,332</u>
AIA Series 2006 Variable Rate Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	30,089,589	53,298,122
Income receivable	<u>179,515</u>	<u>149,734</u>
Total Series 2006 Variable Rate assets	<u>30,269,104</u>	<u>53,447,856</u>
Total invested assets	<u>\$ 181,307,792</u>	<u>\$ 301,853,665</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

For the Month Ended January 31, 2009

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by AIA Series 1999A AMT Construction Fund		
Short-term Fixed Income Pool	10,430	(29)
Total earnings	<u>10,430</u>	<u>(29)</u>
Earned by AIA Series 1999B Non-AMT Construction Fund		
Short-term Fixed Income Pool	10,651	(1,040)
Total earnings	<u>10,651</u>	<u>(1,040)</u>
Earned by AIA Series 1999C AMT Construction Fund		
Short-term Fixed Income Pool	1,055	(125)
Total earnings	<u>1,055</u>	<u>(125)</u>
Earned by AIA Series 2002A AMT Construction Fund		
Short-term Fixed Income Pool	7,382	3,389
Total earnings	<u>7,382</u>	<u>3,389</u>
Earned by AIA Series 2002B Non-AMT Construction Fund		
Short-term Fixed Income Pool	143,898	(26,786)
Total earnings	<u>143,898</u>	<u>(26,786)</u>
Earned by Series 2002 Reserve Fund		
Short-term Fixed Income Pool	85,283	(10,090)
Total earnings	<u>85,283</u>	<u>(10,090)</u>
Earned by AIA Series 2003A AMT Construction Fund		
Short-term Fixed Income Pool	24,739	(3,233)
Total earnings	<u>24,739</u>	<u>(3,233)</u>
Earned by AIA Series 2003B Non-AMT Construction Fund		
Short-term Fixed Income Pool	46,976	(6,280)
Total earnings	<u>46,976</u>	<u>(6,280)</u>
Earned by AIA Series 2003 A&B Reserve Fund		
Short-term Fixed Income Pool	13,694	(1,620)
Total earnings	<u>13,694</u>	<u>(1,620)</u>
Earned by AIA Series AMT 2006 Fund		
Short-term Fixed Income Pool	279,077	(63,812)
Total earnings	<u>279,077</u>	<u>(63,812)</u>
Earned by Series 2006 NON-AMT Fund		
Short-term Fixed Income Pool	263,371	(51,197)
Total earnings	<u>263,371</u>	<u>(51,197)</u>
Earned by AIA Series 2006 Variable Rate Fund		
Short-term Fixed Income Pool	179,515	(120,586)
Total earnings	<u>179,515</u>	<u>(120,586)</u>
Total investment earnings (loss)	1,066,071	(281,409)
Total invested assets, beginning of period	187,801,865	250,762,348
Net contributions (withdrawals)	(7,560,144)	(69,173,147)
Net due to other Funds	<u>-</u>	<u>-</u>
Total invested assets, end of period	<u>181,307,792</u>	<u>181,307,792</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

International Airports Construction Fund

Asset Allocation Policy with Actual Investment Holdings as of
January 31, 2009

Asset Allocation Policy Effective Date: 7/1/08	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
AMT Series 1999A Construction Fund Assets (AY 14)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	1,777,310.68	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		1,777,310.68	100.00%	
Non-AMT Construction Fund Assets Series 1999B (AY 20)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	1,795,419.16	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		1,795,419.16	100.00%	
AMT Construction Fund Assets Series 1999C (AY 18)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	179,751.37	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		179,751.37	100.00%	
AMT Construction Fund Assets Series 2002A (AY 2b)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	1,258,257.39	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		1,258,257.39	100.00%	
Non-AMT Construction Fund Assets Series 2002B (AY 2a)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	24,477,003.45	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		24,477,003.45	100.00%	
Reserve Fund Assets Series 2002 (AY 2e)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	14,535,374.45	100.00%	0.00%
Total Invested Assets Non-AMT Reserve Fund	100.00%		14,535,374.45	100.00%	
AMT Construction Fund Assets Series 2003A (AY2p)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,196,966.01	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		4,196,966.01	100.00%	
Non-AMT Reserve Fund Assets Series 2003B (AY 2r)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	8,003,985.34	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		8,003,985.34	100.00%	
Reserve Fund Assets Series 2003 A&B (AY 2u)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	2,334,000.54	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		2,334,000.54	100.00%	
AMT Reserve Fund Assets Series 2006(AY 9w)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	46,713,040.90	100.00%	0.00%
Total Invested Assets AMT 2006 Fund	100.00%		46,713,040.90	100.00%	
NON-AMT Reserve Fund Assets Series 2006(AY 9x)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	44,881,022.01	100.00%	0.00%
Total Invested Assets NON-AMT 2006 Fund	100.00%		44,881,022.01	100.00%	
Variable Rates Assets Series 2006(AY 9y)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	30,089,589.50	100.00%	0.00%
Total Invested Assets Variable Rate 2006 Fund	100.00%		30,089,589.50	100.00%	
Income Receivable			1,066,071.37		
Total Invested Assets At Fair Value			181,307,792.17		